

CHAPTER VIII

FROM O'CONNOR AND MARX TO WEBB

IN 1890, Alfred Marshall's *Principles of Economics* was sent by H W Massingham to Sidney Webb, to review for *The Star*. He read its seven hundred and fifty pages through at a single sitting, "got up staggering under it," and wrote to Beatrice Potter

"It is a great book, nothing new—showing the way, not following it. For all that, it is a great book, it will supersede Mill. But it will not make an epoch in Economics. Economics has still to be re-made. Who is to do it? Either you must help me to do it, or I must help you."

Impossible to say what the final order proved, in the work of re-making economics to which they set their hands. Mr Beer, the learned historian of British Socialism, from whom the title of this chapter is borrowed, expresses, in that title, his sense of the achievement of the Webbs. Their work for him constitutes a landmark as significant, and as constructive, as that of Owen or of Marx, the two preceding giants. He also gives it as his own view that, in that achievement, the master-mind was that of Sidney. Him he characterises as "an essentially constructive mind." He had, as Beer agrees, great allies

"He has been greatly assisted by the analytical powers and dialectical skill of G B Shaw, and to a higher degree by the social knowledge, ethical fervour, and great literary gifts of Mrs Sidney Webb."

but while their help and their contributions are not to be ignored, Sidney, in his judgment, is the veritable pioneer in the economic field

